

Star Employer and Corporate Excellence: Examining their Relationship in a Developing Economy

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Abstract

In this era of globalization and increased competition in the marketplace, achieving sustainable competitive advantage and corporate excellence has become a difficult task for managers. However, it is believed that organisations that are perceived as Star Employers are in a better position to achieve corporate excellence through the attraction of qualified workers, loyal customers and investors compared to their competitors that are not considered as ‘employers of choice’. This study therefore examined the influence of Star Employer on corporate excellence in a developing economy, specifically Ghana. The study adopted a cross-sectional survey design in a quantitative research methodology. The study used cluster random sampling method to select two hundred and eighty-eight (288) final year business students from three Public Universities in Accra, Ghana. Descriptive statistics, correlation and hierarchical multiple regression were used to analyse the research data. The results showed that Star Employer has significant positive effect on corporate excellence. This finding therefore, suggests that organisations that are perceived as Star Employers are more likely to be more efficient and effective, and consequently achieve corporate excellence. The results also supported the views that Star Employer organisations are better organisations. It was therefore, recommended that managers should implement measures that will project their organisation as Star Employers, since this will attract talents, investors, customers and other stakeholders to assist them in the achievement excellence in their operations. Recommendations were also made for policy and future research. By these research findings, the researchers have contributed to knowledge in the area by providing new empirical evidence on the influence of star employer and corporate excellence in the context of developing economies.

Keywords: Star Employer, Best Employer, Organisational performance, Corporate Excellence, Ghana, Developing economy, Human Resource Management, Good Employer, Organisational Effectiveness

1. Introduction

Globally, organisations that are performing well are held in high esteem and are well celebrated. This is of no exception for companies in developing economies such as Ghana. In Ghana, the government through its investment promotion wing, the Ghana Investment Promotion Centre (GIPC) has instituted “Ghana Club 100 (GC100)” award. The prime motive of this award is to annually compile and celebrate the top 100 companies in Ghana for their corporate excellence. However, considering how competitive the global business environment has become, some scholars (see Cania, 2014; Hamid, 2013; Rose & Kumar, 2006, Barney, 1991) believe that companies can largely achieve and sustain corporate excellence through the attraction and retention of quality employees by being Star Employers. Consequently, Herman and Gioiap (2000) argue that employers especially, those in developing countries are increasingly challenged to identify, attract, retain as well as maximize the talents they require to serve the needs of their clients and other stakeholders in order to remain competitive.

This mounting struggle among competitors for talented employees, has given companies an extra motivation to evaluate their human resource management policies and practices. The author maintained that this evaluation of organisations’ people management strategies will assist them better attract, inspire, and retain the required employees in terms of skills, competence and positive attitude towards work. The availability of quality human resource in the right quantity to organisations will assist them to prosecute their organizational plans and policies which they designed to make the company more competitive and profitable (Gubman, 1998). These urges by

employers to attract and retain quality workers, in no doubt will make them achieve corporate excellence, in other words, become Star Performers. Corporate Excellence simply means being an effective and efficient organisation. In a more comprehensive term, Corporate Excellence or Star Performance in this study is defined as the ability of a corporate organisation to consistently improve upon its market and social responsibility performance to sustain its profitability and growth compared to its major competitors. It is used interchangeable with terms such as organisational effectiveness and Star Performance/Best Corporate Performer in this study.

Indeed, several researchers and management scholars as noted earlier have acknowledged the contributions of human resources to the achievement of corporate excellence (see Cania, 2014; Hamid, 2013; Rose & Kumar, 2006; Hanson, Dowling, Hitt, Ireland & Hoskisson, 2005; Royal & O'Donnell, 2005; Cole, 2002; Pfeffer, 1994; Barney, 1991; Becker & Gerhart, 1996). These scholars argue that 'technology and capital' can no more be relied upon by companies in their hunt for sustainable competitiveness (Pfeffer, 1994; Baney, 1991; Becker & Gerhart, 1996). It is only the human capital of an organisation that can provide the preferred competitive gains (Becker & Gerhart, 1996) that today's organisations dearly required. Companies can have either the required capital or technology. However, it is the human capital that can assist them overcome the challenges confronting organisations in this globalized and competitive business environment (Rose & Kumar, 2006). They maintain that employees have the ability to create sustainable strategic value for the company (Cania, 2014; Hamid, 2013; Cole, 2002).

It was further suggested that human resources enable organisations generate sustainable strategic value through the creation of intangible sustainable competitive gains that are valuable, unique, and which cannot be substituted as well as difficult to replicate (Hanson et al., 2005). Human capital therefore, in their views is a 'strategic lever' to realise the organisational goals and consequently enhance the overall organisational effectiveness (Ulrich, 1991, Becker, Huselid & Ulrich, 2001, Becker & Huselid, 2006).

Clearly, the possession of quality human resources can be exceedingly valuable to companies. This could explain why Star Employers may be better organisations since, arguably they are more attractive to talented and highly qualified workers compared to those organisations that are not perceived as employers of choice. It must however, be noted that not only that Star employers want to attract talents, but also, quality workers may also want to work with Star Employers. This is because they feel these quality employers or star employers will provide the needed supportive resources and environment for their effectiveness or performance on the job. This seems to suggest a direct attraction between Star Employers and top talents.

In line with this, some academics argue that:

"Higher quality employees seek companies where they can be highly productive, where they can feel a part of something special, and where they can engender and represent a high level of achievement as part of the organization. These star performers choose star corporations because that's where they feel like they belong" (Herman & Gioiapi, 2000, p.2). This intersection of Star Employers and top talents in our opinion will, create a fertile ground for the organisation to flourish and become more prosperous, thereby achieving corporate excellence.

The preceding discussions therefore clearly suggest that most Star Employers or Best Employers will be those organisations that rightfully encourage highly qualified and talented workforce to join their organisations and stay with them (Herman & Gioiapi, 2000) to make their organisations more effective and efficient. These arguments are supported by Hewitt Associates (2004)'s conceptualization of Star Employer. According to Hewitt Associates (2004, p.2), "best employers inspire people to do their best work, motivate them to stay with the company, and cause them to promote the company to their friends, family, and customers". As a result, these corporate organisations create an environment in which employees' needs are met and are more engaged in the course of their employment with the organisation (Hewitt Associates, 2004). Consequently, *Star Employer* in this current study is any organisation in which the community of workers enjoys working for or appears attractive to prospective workers to like to work for because of its excellent leadership and high standards for effective management of its people.

It is noteworthy to mention that while various researchers have shown that human resource management practices enhance organisational effectiveness (see Cania, 2014; Hamid, 2013; Dimba, 2010; Edgar & Geare, 2005; Gould-Williams, 2007; Kuvaas, 2008; Katou & Budhwar, 2007), studies on this important concept of Star Employer and its influence on corporate excellence or organisational effectiveness are generally limited. The few available analysis of perceived Best Employer and corporate effectiveness were done mostly in popular press in America. These assessments showed that the inclusion of companies on '100 Best list' is related to better economic and marketplace performance (e.g. Filbeck & Preece, 2003; Levering & Moskowitz, 2002; Watson,

2002). These assessments, however, were relatively theoretical, instead of scientifically examining the reasons why 'the 100 Best' companies appear to perform well (Filbeck & Preece, 2003).

Furthermore, studies by some researchers and research institutions (see Hewitt Associates, 2004; 2009; Herman & Gioiapi, 2000; PwC, 2003; Fulmer, Gerhart & Scott, 2003) identified various benefits that are accrued to perceived Best Employers. For example, Hewitt Associates (2004; 2009) found that being Star Employer is essential for engaging employees, reducing employee absenteeism, being attractive to investors, as well as enhancing customer satisfactions. Similarly, Herman and Gioiapi (2000, p.4) posit that Star Employers "will clearly differentiate themselves from their competitors in the employment, customer, investor and supplier environments. This differentiation will build a higher level of profitability, security, and future success". Furthermore, the PwC (2003)'s empirical results showed that good human resource management practices have a positive influence on a variety of organisational outcomes such as increased employee performance, reduction in employee absenteeism as well as improved financial performance. In addition, Fulmer et al. (2003) discover that corporations on 'the 100 Best lists' companies gains from 'not only stable and highly positive workforce attitudes, but also performance advantages over the broad market'. This implies that Best Employer organisations create satisfied and engaged workers and other stakeholders. These engaged workers and satisfied stakeholders then become the engine for the effectiveness and growth of these organisations.

The above few studies available to the researchers, however, were mostly conducted in foreign context with little or very limited focus on Ghana. In Ghana, some researchers have examined other human resource management themes on organisational effectiveness such as employee training and development (see Anlesinya, Bukari & Eshun, 2014; Quartey, 2012), managerial interactions (Abugre, 2012), high performance organizations framework (Honyenuga, Tuninga & Ghijsen, 2014), among others. However, studies on this issue of Best Employer and its influence on corporate excellence were rare to find or very limited. This suggested that there is a gap in the literature with respect to the effect of perceived Star Employer and corporate effectiveness generally, and specifically in Ghana. One therefore wonders what could be the relationship between Star Employer and corporate excellence in developing countries like Ghana. It is against this reason that this study, seeks to examine the relationship between perceived Star Employer and corporate excellence in Ghana.

The rest of the paper covers the literature review, research methodology, results and discussions, as well as conclusions and recommendations.

2. LITERATURE REVIEW

Generally it is perceived that being a Star Employer may translate into sustained competitiveness, profitability and growth. Star Employers often have good employee relations. This good working relationship between the employer and the employee forms an important foundation for achieving corporate excellence. According to Fulmer et al. (2003, p. 965) "positive employee relations effectively serves as an intangible and enduring asset, and may, therefore, be a source of sustained competitive advantage at the firm level". Star Employers through the high caliber of workers they attract may be able to stimulate overall organisational performance. For instance, Herman and Gioiapi (2000p.2) maintain that Star Employers are more attractive to potential workers. In addition, this attractiveness can assist the organisation to entice highly qualified employees. They add that not only will the organisation create a pool of higher number of job-seekers to select from, but the general value of these job seekers in terms of skills, competence and attitude towards work will be higher compared to organisations that are not Star Employers. Herman and Gioiapi (2000p.2) further argue that "mediocre workers will intentionally choose not to apply to such an organization, justifiably fearing that their performance would not be acceptable".

Star Employers are also considered more attractive to investors compared to other companies that are not regarded as Best Employers. Best Employers are regarded for their capacity to ensure corporate stability as well as rapid responses to the opportunities and threats in the marketplace. These capacities make them more economically strong. This is because the organisation will not expend huge amount of money to retrain present workers. Their brand name also helps to market the company to new recruits (Herman & Gioiapi, 2000). Investors generally want to invest in viable corporate organisations. These scholars (Herman & Gioiapi, 2000, p.3) further explain that:

"the more predictable the future, the more positive the future, the more attractive the companies are to investors. With a stable workforce, [Star] employers will be able to attract more investment dollars, enabling them to thrive and grow and place themselves in an even more competitive position. They can then focus on capturing an even more significant portion of their markets".

Star Employers are also very attractive to consumers/clients. Star Employers also tend to have a good reputation for reliability. The reason is that Best Employers often have highly qualified and very experienced workers who are better responsive to their clients' complaints and expectations in a timely manner (Herman & Gioiari, 2000). Furthermore, Fulmer et al. (2003) examine whether positive employee relations affect organisational effectiveness. The sample for the study was taken from publicly traded firms included in the "100 Best Companies to Work for in America." Their results show that corporations on the "100 Best list" gain from not only being stable and the enormously positive attitudes of their employees, but also organisational competitiveness. The PricewaterhouseCoopers (PwC, 2003) use a sample of one thousand companies in 47 nations. It was found that human resource executives believe that their most important and measurable contribution to organisational effectiveness is to improve workers' satisfaction since it directly controls business costs (PwC, 2003).

According to Hewitt Associates (2004; 2009), Star Employers recruit highly qualified workers, create avenues for staff training and development, constantly appraise their workers, adopt a more participative approach in business decisions, regularly update workers of the organization's plans and policies. Star Employers also communicate effectively with workers, as well as integrate human resource management strategies with corporate strategies. Hewitt Associates, (2004; 2009) argue that the gains of such a comprehensive human resource management strategy are seen at the bottom line. They find the following in their studies to be true (Hewitt Associates, 2004; 2009): To start with profitability, Star Employers constantly perform better than their counterparts that are not regarded as Best Employers in respect of revenue growth, profit, as well as shareholder returns. Secondly, Star Employers attract high quality human capital. They have a lower rate of employee turnover. These enable them to reduce costs, and experience improvement in performance. Thirdly, employee engagement was also found to be another significant gain organisations enjoy for being a Star Employer. Star Employers benefit from passionate and engaged employees. This in turn promotes the overall effectiveness of the organisation.

In addition, the latest Aon Hewitt's '2014 Trends in Global Employee Engagement' reveals that Star Employers benefit from resilient leadership, good corporate image, performance orientation as well as strong employee engagement. In a study of 270 companies worldwide from 2010 to 2013, the findings suggest that being an 'Aon Hewitt Best Employer' promote marginal improvements in sales, operating margin, and total shareholder return.

It must be noted that achieving Star Employer Status is often an outcome of effective human resource management practices. In this regard, other researchers also show that when organisations, for that matter employers, adopt strategic approach to the management of their human resources, organisational effectiveness improves. For example, Al-Damoe, Yazam and Hamid (2013) using a sample of one hundred and fourteen industrial companies conclude that the implementation of some strategic practices of human resource management improves organisational effectiveness. Similarly, Royal and O'Donnell (2005) maintain that qualitative human resource assessment could bring about sustained business effectiveness. Likewise, Al-Damoe et al. (2013, p.29) posit that "the only avenue for improved productivity and organizational growth is where employee relations are well organized and suitable for the employee".

Clearly from the above, Star Employers may have improved performance as against organisations that are not perceived as employers of choice. Star Employers achieve corporate excellence through a myriad of factors such as attraction and retention of highly qualified and engaged workers, satisfied customers, and attractiveness to investors, among others. Based on these, the researchers hypothesized that Star Employers are excellent corporations.

Research Hypothesis

H1: Star Employers are excellent corporations.

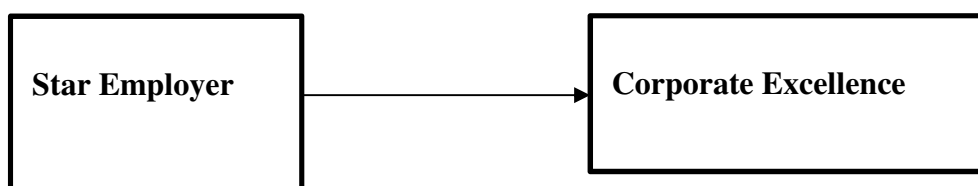


Figure 1: Conceptual Framework

3. METHODOLOGY

3.1 Research Design

This study adopted cross-sectional survey design, and quantitative research technique to achieve the research objectives. This kind of research design assisted the researchers to collect data from the participants at one point in time. The use of the quantitative technique helped the researchers to use questionnaire to collect data to test the influence of Star Employer on corporate excellence.

3.2 Population and Sampling

The researchers used cluster randomly sampling method to select 300 final year Business students from three Public Universities in Accra, Ghana for participation in the study. One hundred (100) participants were selected from each of the three Universities. Out of this number, only 288 were valid and usable. This represented a response rate of 96%. The participants' profile was presented in respect of their gender, age and employment status. To start with participants' sex, more than half (52.8%) of the participants were male, a little above two-third (46.9%) were females, and 0.30% did not indicate their gender. In terms of participants' age category, more than half (67.4%) of the participants were within 20-under 40 years, followed by 40-under 60 years (15.3%), 60 years and above (9%), and less than 20 years (8.0%). One participant representing (0.30%) did not indicate his or her age category. With respect to the employment status of the participants, majority (32.6%) were employed, followed by full time students (29.5%), 21.2%, self-employed, and 7.3% were unemployed. 2.8% did not indicate their status of employment. Thus, most of the participants are part-time students.

The reason for choosing final year University Students is that they are prospective employees or employers. Some are already in employment while in School (see above demographic profile). Therefore, the type of organisation they will like to work for may largely be influenced by how attractive that organisation is in terms of their standards and leadership in the management of their human capital. The research participants were required to generally rate Star Employer and Corporate Excellence scale without reference to a particular organisation. This approach is aimed at ascertaining whether organisations that have public perception of being Star Employers are also corporations of excellence or star performers compared to their peers that are not. Hence, it was expected that these Undergraduate business students can provide responses that can produce valid results.

3.3 Data Collection and Instrumentation

The data for the study were collected from primary sources. The main research instrument used for this study is questionnaire. It has four main sections. Section "A" collects data on bio data of the participants such as their age, marital status, among others. Section "B" is Star Employer. These four item scale was adopted from Walsh and Beatty (2007). Section "C" measured Corporate Excellence. This 3-item scale was also adopted from Walsh and Beatty (2007). All the items on the two scales were measured on Likert-type scales where 1 is 'strongly disagree' and 5 is 'strongly agree'. In this study, Star Employer scale has reliability value of 0.86 as measured by Cronbach Alpha. Also, Corporate Excellence Scale has a reliability value of 0.840 measured by Cronbach Alpha.

3.4 Analytical Procedures

The data collected were analysed in order to achieve the objectives of the study. With the aid of Statistical Products and Services Solution (SPSS) version 22.0, the researchers were able to employ descriptive statistics, Pearson Product Moment Correlation and Hierarchical Multiple Regression to examine the influence of Star Employer on Corporate Excellence.

4. RESULTS AND DISCUSSIONS

4.1 Correlation Analysis

The correlation results in Table 4.1 showed that Star Employer has a significant positive effective on corporate excellence ($r = 0.556$; $p < 0.05$). This result means that the more an employer is perceived as a Star Employer the higher the possibility that it will be associated with improved corporate effectiveness. The results also showed significant correlation between star employer and age ($r = 0.13$, $p < 0.05$); work experience and star employer ($r = 0.14$, $p < 0.05$); sex and employment status ($r = -0.16$, $p < 0.01$); age and employment status ($r = -0.38$, $p <$

0.01); age and work experience ($r = 0.74$, $p < 0.01$), and work experience and employment status. However, no significant correlation exists between Corporate Excellence and sex ($r = -0.07$, $p > 0.05$); Corporate Excellence and age ($r = 0.04$, $p > 0.05$); Corporate Excellence and employment status ($r = 0.03$, $p > 0.05$), and work experience and Corporate Excellence ($r = 0.03$, $p > 0.05$). Furthermore, the correlation coefficient of 0.74 between age and work experience suggests that there could be multicollinearity (ie. Where two independent variables are highly correlated) between the two. However, the VIF values for all the variables are within the threshold of 10, suggesting there is no multicollinearity between the variables.

Table 4.1: Correlation Analysis

Variable	VIF	Mean	SD	1	2	3	4	5	6
1. Corpor. Excellence	-	11.42	2.62	1.00					
2. Star Employer	1.04	14.38	3.26	0.56**	1.00				
3. Sex	1.02	-	-	-0.07	-0.02	1.00			
4. Age	2.23	-	-	0.04	0.13*	0.03	1.00		
5. Employ. Status	1.34	-	-	0.03	0.04	-0.16**	-0.38**	1.00	
6. Work Expe.	2.55	-	-	0.03	0.14*	0.09	0.74**	-0.45**	1.00

***Correlation is significant at 0.01 (2-tailed), *Correlation is significant at 0.05 (2-tailed)*

4.2 Regression Analysis

The regression results as shown in the Table 4.2 suggested that Star Employer has significant positive effect on corporate excellence ($\beta = 0.57$; $p < 0.05$). The coefficient of determination ($R^2 = 0.315$) implies that Star Employer accounts for 31.5% in corporate excellence. Also, the F-test showed that the overall model is significant ($F = 25.70$, $df1 = 5$, $df2 = 279$; $p < 0.05$). In addition, because those working are more likely to rate their organization as a star employer as well as an excellent organization by virtue of their attachment as well as benefits they derived from the organization, the researchers controlled for some demographic variables of the participants that are considered important in this regard such as employment status, sex, work experience and age, in order not to either overestimate or underestimate the results. In the regression, Models, none of the variables used as control variable significantly predict corporate excellence.

Table 4.2: Hierarchical Multiple Regression Predicting Corporate Excellence from Sex, Age, Employment Status, Work Experience and Star Employer

Variable	Model 1 (β)	Model 2 (β)
Sex	-0.07	-0.06
Age	0.05	0.03
Employment Status	-0.04	-0.04
Work Experience	0.01	-0.09
Star Employer	-	0.57**
R^2	0.002	0.315
F-test	0.31	25.70**

***Correlation is significant at 0.01 (2-tailed)*

4.3 Discussion of Results

This study sought to ascertain whether being a Star Employer or employer of choice can enable the organisation to achieve performance excellence. The correlation results showed that there is a positive relationship between being a Star Employer and corporate star performance. The regression results further shown that Star Employer is a significant predictor of corporate excellence. In other words, the more the organisation is perceived to be an employer of choice the higher the possibility that its corporate performance will also improve. These results supported the findings or assertions made by previous studies and scholars (see Damoe et al., 2013; Hewitt, 2014; 2009; Herman & Gioiap, 2000; Fulmer et al., 2003). This positive effect of star employer status on corporate excellence could be explained by the fact that Star Employers are more attractive to potential workers. This attractiveness in turn can assist the organisation to entice highly qualified employees while discouraging mediocre workers from applying to such organisations (Herman & Gioiap, 2000).

Furthermore, this research result appears to emphasis the views that Star Employers often recruit highly qualified workers, create avenues for staff training and development, constantly appraise their workers, adopt a more participative approach in business decisions, regularly update workers of the organization's plans and policies. Star Employers also communicate effectively with workers, as well as integrate human resource management strategies with corporate strategies. The gains from such a comprehensive human resource management strategy could be seen at the bottom line (Hewitt Associates, 2004; 2009). Thus, to a large extent this attitude of star employer organisations to the management of their human resources will contribute to the achievement of corporate effectiveness and corporate excellence.

Again, organisations that have star employer status are also attractive to investors, customers and other stakeholders (Herman & Gioiap, 2000) compared to those organisations that are not perceived as good employers. Their attractiveness to these categories of stakeholders stems from the perception that star employers tend to have a good reputation for reliability. This therefore could account for this research outcome. This is because commitment and support from these stakeholders has significant impact on the overall effectiveness of organisations. Thus, organisations that do not enjoy maximum cooperation from their key stakeholders like customers and investors may struggle to attain excellence in their operations.

Also, the result could be explained in the context of good relations that often exist in star employer organisations. It is an undeniable fact that when there is a good working relationship between workers and their employers, workers will reciprocate the good treatment from their employer with increased performance. For example, Fulmer et al. (2003) indicated that star employers gain from not only being stable and the enormously positive attitudes of their employees, but also organisational competitiveness.

4.4 Limitations of the Study

It must however be noted that since this study is conducted in Ghana, its findings may be limited in terms of the application of its findings. In addition, the study did not specifically focus on the best performing firms in Ghana, that is, the 'Ghana Club 100 firms'. These findings as such may be limited in terms of explaining the performance excellence of the 'GC100 firms'.

4.5 Implications of the Study

The outcome of this study has significant implications for practice, policy and research. In terms of practice, the result will inspire organisations in developing countries to make efforts to achieve star employer status by taking measures such as employee training and development, favorable treatment of workers, and among others. This in turn will enable them to win the commitment of their existing staff for improved organisational effectiveness. Also, such measures will also attract highly qualified talent to stay and work with the organisation. Furthermore, the result will assist managers to formulate policies that will assist the organisation to achieve excellence in their operations.

4.6 Recommendation for Further Study

It is therefore, recommended that future studies should also investigate this issue in the context of other developing economies. Moreover, future studies should examine this issue from the perspective of the management staff of GC100 firms. This may help explain the role of Star Employer Status in the success of these firms.

5. Conclusion

The issue of star employer and corporate excellence is an important subject for various stakeholders, especially in this era of mounting struggle among competitors for talented employees and loyal customers. This article therefore examines the effect of star employer and corporate excellence in Ghana. The result suggested that perceived Star Employer status has significant positive effect on corporate excellence. Thus, as an organisation is viewed by workers or prospective workers as a Star Employer, it is able attract talents to help execute its goals. This, consequently, improves its corporate excellence. It is expected that this result will influence the way organisations manage their employees to achieve corporate excellence. Also, considering, the generally limited empirical studies on this issue, our research findings will make significant contribution to knowledge in the area.

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